

---

## FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 3.19.2010

Wall Street Journal: "SEC Didn't Expand Upon Stock-Abuse Settlement ... The Securities and Exchange Commission has failed to turn key parts of a landmark stock-research settlement into industrywide rules, a move that threatens to gut pieces of the pact."

Wall Street Journal: "Greenspan Defends Low-Rate Policy ... In a detailed review of the causes of the financial crisis, former Federal Reserve Chairman Alan Greenspan acknowledged a range of regulatory failures but strongly disputed the widely held view that the Fed left interest rates too low for too long."

Wall Street Journal: "Market Failure or Government Failure? ... Last year the New York Times ran several articles about the end of capitalism. Others picked up this meme and reinforced it with claims that greedy bankers and deregulated financial markets had brought the world to the brink of another Great Depression."

Wall Street Journal: "The Dodd Status Quo ... Once ObamaCare becomes law, the next big legislative rush is going to be for financial reform, but as we look at Senate Banking Chairman Chris Dodd's latest draft we can't help but wonder: Why the hurry?"

Wall Street Journal: "Why Canada Avoided a Mortgage Meltdown ... Suppose we agree that we would like our society to have widespread home ownership and a property-owning citizenry."

Washington Post: "Small banks lag in repaying Treasury for bailout funds ... The Treasury Department invested in large and small banks during the financial crisis. So far, the big bets are paying off better than the smaller ones."

Washington Post: "Bankers lobby against financial regulatory overhaul ... If not for the sea of navy business suits and the hotel ballroom's chandeliers, the gathering Wednesday morning might have seemed more like a pep rally than a meeting of the American Bankers Association. But the 900 bankers were preparing to storm Capitol Hill, and they were getting revved up."

NY Times: "Greenspan Concedes That the Fed Failed to Gauge the Bubble ... Is Alan Greenspan, famous for his libertarian leanings and hands-off approach to Wall Street, having some second thoughts?"

NY Times: "Many Calls for Avoiding a Repeat of Bank Bailouts ... The idea of requiring giant banks to develop contingency plans that would spell out their orderly demise in a financial crisis gained support on Thursday from major international regulators."

NY Times: "Three Vacancies at the Fed ... With three of seven seats to fill on the Federal Reserve's Board of Governors, President Obama has an opportunity to put the economy in the hands of experts untainted by the failures that led to the financial crisis."

NY Times: "Lehman's Demise, Dissected ... What if the biggest rewards on Wall Street went to those who thwarted dangerous and excessive risk-taking instead of to those who enabled, approved or simply ignored it?"

USA Today: "Government bank auditors got big bonuses ... Banks weren't the only ones giving big bonuses in the boom years before the worst financial crisis in generations. The government also was handing out millions of dollars to bank regulators, rewarding "superior" work even as an avalanche of risky mortgages helped create the meltdown."

Politico: "Frank rips Boehner over 'punk' jab ... Nobody calls Barney Frank's aides "little punk staffers."

Fox Business: "Wall Street, Obama Parting Ways ... Wall Street's love affair with President Obama is officially over - at least for now - with the CEOs of the biggest Wall Street firms, big banks and large financial institutions expressing their dismay over everything from the president's anti-Wall Street rhetoric, his calls for new regulations on the financial industry and his initiatives that will lead to a takeover of the health-care system, people at the big firms tell FBN."

Barron's: "Greenspan Agonistes ... I RECENTLY WATCHED Frost/Nixon on HBO and came away with increased admiration for the disgraced former president and rather less for the Brit television presenter."